

FISCAL IMPACT STATEMENT ON BILL NO. **S658, AS AMENDED**
(Doc. No. 658R001.JEC)

TO:	The Honorable John E. Courson, Chairman, Senate Education Committee		
FROM:	Office of State Budget, Budget and Control Board		
ANALYSTS:	Trey Kannaday		
DATE:	April 30, 2008	SBD:	2008260

AUTHOR:	Senator Courson	PRIMARY CODE CITE:	Unknown
SUBJECT:	EIA School Building Aid Program		

ESTIMATED FISCAL IMPACT ON GENERAL FUND EXPENDITURES:
\$0 (No additional expenditures or savings are expected)

ESTIMATED FISCAL IMPACT ON FEDERAL & OTHER FUND EXPENDITURES:
\$0 (No additional expenditures or savings are expected)

BILL SUMMARY:

Senate Bill 658, as amended, provides that if a school district has issued bonds or otherwise undertaken any capital improvement programs during any of the most recent five fiscal years, at least fifty percent of the funds must be used to reduce the millage required to pay debt service on such outstanding bonds.

EXPLANATION OF IMPACT:

The State Department of Education (SDE) and the State Treasurer's Office estimate this Bill will have no impact for those agencies.

LOCAL GOVERNMENT IMPACT:

None.

SPECIAL NOTES:

None.

Approved by:



Harry Bell
Assistant Director, Office of State Budget